



April 16, 2018

MEMO TO : Park Board Commissioners

FROM : Shauna Wilton
Deputy General Manager, Vancouver Board of Parks and Recreation

SUBJECT : **Foundation CRA Update**

Dear Commissioners,

This memo is to provide you an update on the progress towards establishing the Vancouver Parks and Recreation Foundation and specifically status with the Canada Revenue Agency (CRA), which has become the critical path component for this work.

We applied for the CRA number on July 19, 2017. At the time, it was anticipated we would have approval and assignment of a number in October 2017. Subsequent to that we were provided an update that our file was still being reviewed with February 2018 as the next communication date.

We have recently been informed that, in addition to an updated budget which is easily provided, the CRA requires more detailed information on the legal relationship between the Park Board and the City of Vancouver under the Vancouver Charter. The City currently has status with the CRA as a municipality under the Income Tax Act and does not therefore require a charitable status number. The Park Board is a unique structure in CRA's context. Legal is currently working on a document to address the questions raised by CRA and will be submitting it in the next few weeks.

As such, we are holding off on putting any new materials on the foundation in front of the Board until that milestone is achieved. The team is continuing to work on the key building blocks of the foundation such as financial processes, HR considerations and policies. We are hopeful to still be in a position for the board to approve all the key components required for launch in Q3 2018.

Please let me know if you have any questions or concerns.

Regards,

A handwritten signature in black ink, appearing to read "Shauna Wilton".

Shauna Wilton
Deputy General Manager - Vancouver Board of Parks and Recreation

sw/rm



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PARKS AND
RECREATION

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Copy to: PB Senior Leadership Team
PB Communications
Manager, Fundraising and Development
Assistant Director, Corporate